The CREDIT UNION BRIDGE

THE WAY TO ECONOMIC BETTERMENT

UNIVERSITY MICROFILMS
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(See page 11)

Official Publication

February, 1951

Credit Union National Association

The Way I See It

Kansas Orders New Books

TO: CREDIT UNION NATIONAL ASSOCIATION

"Credit for the Millions" and "The Poor Mans Prayer" are in my estimation filling a real need in the credit union movement. The first tells about the evils of usury in our present day and shows how futile it is to battle this evil with laws. It tells in a straightforward way about the development of the credit union movement in our western hemisphere in such an interesting way that even the statistics quoted become very readable.

The Poor Mans Prayer is one of the most pleasant biographies I have ever read. I think both books should be part of the equipment of any good credit union.

By the way, the Executive Committee of our league voted to buy 50 sets of the books. — *Henry L. Peterson, Managing Director, Kansas Credit Union League.*

Colorado Membership Drive

TO: COLORADO CREDIT UNIONS, *from Richard Lagerroos, Chairman of Colorado League Membership Drive Committee.*

WHY A MEMBERSHIP DRIVE

It is true that all of us carry on a perpetual membership campaign. There is virtue in a campaign of intensified effort. All of us seem to perform better when doing things together.

Again, during a period of intensified effort we tend to be a bit more thorough. This is the time to reach out into all the corners of our potential—to reach the department or persons a bit difficult to contact. This is the time to go beyond our usual blanket releases and to make contacts right up to the very ultimate of our potential.

Again, cooperating with each other and putting forth intensified effort in a specific period we have the advantages of media specifically designed for the purpose.

And again, during a campaign we feel free to ask others to participate—not just the Treasurer or Vice President.

HOW?

Now that's a good question and one for which credit union people have been seeking an answer for some time. Each credit union has problems peculiar to that organization. What works well for one credit union may not work at all for another. It seems to the writer that each credit union will best judge the media to employ. There are, however, some basic enabling things to do:

1. Do discuss the project with all of the Credit Union Directors and Committee Members.

2. Do have everyone participate in the Drive—you will find the results much better, measured not only in the success of the immediate purpose, but in a re-awakening of officer interest and realization that all elected personnel have a responsibility in promotion as well as operation.

3. Do reach everyone eligible to join. That's obvious, you say? True! but aren't we all more or less "skimmers" under pressure? Do be thorough!

4. Do review your CUNA Supply catalog and Bridge—many promotional aids are available. Have no compunction in copying and using any material you find—that's always OK.

RESPONSIBILITY

We pledge ourselves to bring the benefits of the credit union to others when we took office—let's make our efforts equal to our pledge.

When? Always—of course—but especially during January, February, and March.

Goal? 100% of potential.

Reports? Let's leave those till later—for now let's concentrate on "Getting Going".

Books Recommended

TO: CREDIT UNION NATIONAL ASSOCIATION

I have just finished reading "The Poor Mans Prayer" by George Boyle. It is an interesting, well written book that will arouse the enthusiasm not only of credit union members and leaders but also of others who are hearing of credit unions for the first time.

Every credit union should make this book available to their officers and members.—*Al Jordan, Des Moines, Iowa.*

The Credit Union Bridge

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E. K. WATKINS, Editor
CHAS. G. HYLAND, Business Manager

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The Credit Union Bridge (see above)

Member Editors Association of Wisconsin and Member National Council of Industrial Editors

For Newly Elected Officials

Help People To Help Themselves

By THOMAS W. DOIG

Managing Director Credit Union National Association

YOUR ELECTION is an expression from your associates of the confidence they have in you. It is an expression of their belief in your desire to serve them and yourself by aiding in every possible way to make your credit union serve more people and to serve them more completely.

Let me repeat again—"belief in your desire," for this in my opinion is one of the most important qualifications of a credit union official. It has been the basic drive coming from a desire to serve, to help people to help themselves that has caused the credit union benefits to be brought to millions of people.

If You Desire to Learn

And if you have a reasonable amount of desire you will find easy contact with publications, with chapter, league, CUNA and supervisory officials. You will find this contact, this reading and discussion with other credit union officials rapidly developing within you the knowledge which will make it increasingly easy for you to serve as a director or a credit committee member or a supervisory committee member. As you acquire ease in the performance of your duties, you will be amazed at the growing pleasure and satisfaction you in turn receive—pleasure and satisfaction beyond that which comes from the feeling one ordinarily gets from doing a job well.

The credit union is a legally recognized organization of people with a common bond which aims to do two things primarily; pool the savings of the members of the group and make the savings of the group available to individuals in the form of loans for provident and productive purposes.

The credit union performs a thrift-encouraging function that is unequaled. It is close to its members; it is convenient; it can do things to encourage and help people to save that are uneconomical for other organizations, yet are good business for the credit union and its members. As a result many thousands, yes hundreds of thousands have, because of the credit union, saved much more than they would have without the credit union help.

The credit union also performs a credit granting service that is needed and that is extremely low in cost.

The credit union grants loans for provident or productive purposes—for any purpose which will help the borrower to help himself.

The credit union fights usury and high cost credit. The credit union for over one hundred years has been striving, and successfully too, to bring cash credit to people—cash credit which aids families to enjoy a raised standard of living. Cash credit which aids in the purchase for consumption of the products of our huge mass producing industries, thus aiding in keeping the industrial wheel turning and employment high.

Worth More Than All the Gold

It is true as Daniel Webster once said, "Credit has done a thousand times more to enrich mankind than all the gold mines in the world."

In the operation of a credit union much more is produced than unique thrift and credit facilities. The impact of a credit union's operation is clearly visible not only in the economic sense but also in the spiritual and social. Yet it is the economic activity, or the saving and lending that develops the spiritual and social results.

A large number of credit unions are in industry serving employee groups. These credit unions contribute much to better employer-employee relations. J. J. Finegan, assistant to the president, Texas and Pacific Railroad, which has had a number of credit unions for years, said recently, "After all, a strong credit union with a broad membership benefits employer just as much as it does employee." Finegan tells how garnishments have disappeared since the credit unions were established.

Credit unions by aiding people to save, help people to acquire ownership or a stake. People with savings are more likely to be self-reliant, reliable, good citizens. They are not as likely to be seduced by the whispering breezes of "isms" as the one who has no ownership.

Credit unions by providing low cost cash credit to people help people to eliminate financial worry and distress, worry and distress that upset that person at home and on the job. A recent nation-wide survey showed arguments over money to be the top-ranking cause of marital strife. It, too, has been revealed many times that financial worry and family discord are transmitted to the job where they hamper production, increase accidents and employee dissension.

For Success Put Service First

The credit union does not lend to the living and then collect from dead or his widow or friends. When a borrower from a credit union dies or is totally disabled, his debts die too. Like frosting on a cake, the credit union can participate in an insurance plan which matches each insurable dollar of a member's savings with a dollar of life insurance at no additional cost to the members. This is an exclusive benefit that is only available from credit unions.

During the month ahead, it is quite likely, that occasionally you might wonder if you are justified in giving of your time, your effort, your ability, your desire to help people to help themselves. When such an occasion arises, perhaps the following will reasure you and help you to be strong and of good courage. Dr. Henry C. Link has conducted one of the most exhaustive studies of the dynamics of personality and happiness ever undertaken. He was assisted in this project by more than 40 psychologists throughout the country. In summing up the findings, Dr. Link says achievement of happiness and personality are one and the same. He defines personality as "the extent to which the individual has developed habits and skills which interest and serve others."

Modern psychological study serves to confirm what the philosopher Emerson observed one hundred years ago—"Happiness," he decided, "is a perfume which you cannot pour on others without getting some on yourself."

Good luck to you.

Third Degree Credit Burns

Reported by Detroit Radio Announcer—Guy Nunn

SOMETIME in the course of next week the American automobile industry will have turned out seven and a half million vehicles up to that point in 1950. Millions of these cars have been—and millions more will be—sold on time—through installment financing. The same thing goes for the millions of used cars and trucks which are sold each year. I wonder how many of the buyers-on-time realize how frequently they are being forced to pay outrageous finance charges simply because they don't know their way around when it comes to raising cash.

You can wind up with a pretty good third-degree BURN, you know, even without knowing that you're in the fire. I have in my hand here a photostatic copy of a statement of motor vehicle sale—which tells quite a little story of extortion. Here's a Hudson plant worker who wants to buy a car. He's told that he has to finance it (since he can't pay all cash down)—through the dealer. After his trade-in allowance, license and other charges are figured up, he owes a net balance of 550 dollars . . . . to be paid in 21 monthly installments. Now the sale statement gets interesting: under the "Finance charge" item, this worker is charged $318.35! That is some rate of interest for the loan of 550 dollars for 21 months.

The moral of all this is that this worker—(and the hundreds of thousands like him who get clipped every year on installment financing)—could have saved himself at least two hundred dollars by having his purchase financed by his credit union. (He's done that now—which is how we happened to come by his story.) Because credit unions are non-profit, they are out to help you, not clip you. They operate quickly, without red tape, have no hidden service charges—and advance money to their members at one percent per month on the unpaid balance. Loans may be repaid at any time without pre-payment penalties. Beyond this, virtually all credit unions give each borrower—free—life insurance in the amount of his loan—so that his family is released from all responsibility for repayment of debt in the event of death or disability. The "debt", as they say, "dies with the debtor".

"In Michigan, in particular, the legislative controls over gouging by finance outfits leave a lot to be desired—so a sound tip to workers anywhere who are going to buy on time is to check with their local credit union first as a guarantee against having to pay twice for what they buy—once in the sales price—and once more in phony financing charges."

STATEMENT of MOTOR VEHICLE SALE

CAR INVOICE NUMBER

SOLD TO

ADDRESS

DATE

SALESMAN

TERMS of TIME CONTRACT

TYPE of INSURANCE — IF ANY

EQUIPMENT and ACCESSORIES

TOTAL TAXABLE PRICE

SALES TAX (3% of Line 7)

TOTAL CASH DELIVERED PRICE

TOTAL CREDITS

TOTAL DELIVERED PRICE

TITLE NUMBERS

SERIAL NUMBERS ON

CAR SOLD

CAR BEING SOLD WAS TAKEN IN AS A TRADE-IN

Special Bulletin

WE HAVE JUST RECEIVED word that condensed versions of *The Poor Man's Prayer* and the first chapter of *Credit For The Millions* will appear in the March issue of CATHOLIC DIGEST. This magazine, similar in form to the READER'S DIGEST, has a world wide circulation of 1,000,000 with 500,000 readers in the United States and Canada. A special French version reaches 25,000 other Canadians.

The March issue will be on the newsstands on or about February 15, 1951.

Can You Top This

A Membership Drive Boost

AND MAYBE YOU should not be trying! Two husbands and their wives presented five potential credit union members to us in December.

The Carey X. Millers (League) came thru with twins (boy and girl), and not to be outdone, the Judd Millers (CCC) brought in an extra one just for good measure (triplets). There is no record of what Judd had to say, but Carey X. was almost speechless—He did manage to say "Gee, Gosh!"—THE ROCHDALE DOLLAR, *Rochdale Credit Union, Chicago, Illinois*.

AN INSIDE LOOK AT

Credit Unions Organizing

Interviews with successful Volunteer, League and Cuna organizers. This article aims to pass on current organization experiences.

SAGINAW might well mean in Indian "No Sag". In Saginaw, Michigan we picked up a theme that was found in all the contacts with organizers. They had lists of prospects; were making appointments; making calls; telling others about credit unions; talking at a meeting; answering questions; helping get the charter; and setting up a new group. There was no sag or lag in their busy schedules.

George Vanderwahl

George Vanderwahl, president of the Saginaw Valley Chapter phoned a postal employee about the chapter meeting. At the postal end of the line was a city employee inquiring about credit unions. Lots of garnishments were coming into the municipal building on city employees, and this employee was inquiring to see if this postal loan organization was something that might help. With no lag George soon arranged to meet this inquiring employee; then a meeting with a group of them. They had opportunities to find that credit unions were doing some fine things in Saginaw. Without lag, the employees signed up the charter and already have over 400 members.

Before we get to other experiences of George Vanderwahl, he was telling how numerous treasurers in Saginaw are on their toes to help new credit unions with their books, the closing entries at the end of the month and year, or how to handle a mortgage or insurance.

In the mail George had a note. A Lutheran minister had read of credit unions in his church paper, and had inquired of the Bureau of Federal Credit Unions for further information. Soon George knew about it. The minister was also president of the co-op store, and in short order they had a meeting and a credit union.

George said that some leads come from the Michigan league office. The league has arranged weekly radio broadcasts, puts out many news releases, and cooperated with the Chapter in operating a booth at the Saginaw Fair. George is known at the league office, and inquiries from the Saginaw area are passed on to him.

Other leads come from wives who tell their husbands about the credit union where they used to work. Some from employes moving to plants without a credit union.

When other contacts are not on tap, George has a list of the large plants in Saginaw. His method varies a little, but seems to get results. He first calls the personnel managers of the plants for an appointment. Here he gets the low-down on the company, tells the man about credit unions in the neighboring plants and leaves some leaflets. Then George calls for an appointment with the manager of the plant. Few refuse to make an appointment. George has found that an immediate "yes" is not always forthcoming. Some employers are afraid that it will mean added expense, or will open the way to the organization of a union. But he has learned an effective way to dispell such objections. He gets them to call managers of plants with successful credit unions, and it seems to do the trick in some instances.

From Detroit Michigan

Robert Law of Detroit is in the Cuna Volunteers Organizers Contest, and is in a tie with Wilbur Richards of Ohio (see reports of Richards organization experiences in May 1950 and May 1949 issues.) Each have organized 11 credit unions so far in this contest period.

Mr. Law believes in personal contacts. "You can't ask additional questions of a leaflet. Personal contact is a positive way to get attention to the subject of credit unions."

Organization Prospects. Mr. Law is a director of a credit union serving a Knights of Columbus Chapter. This credit union has grown-up in the short course of 3 years to almost $200,000. His prospects have been Catholic Groups, however during a meeting he tells about other groups credit unions serve, and asks anyone from such a group to see him after the meeting, and usually 1 to 3 people will do so.

At The Meeting. When Mr. Law gets a meeting often 2 or 3 other directors of his credit union go along. The talks are divided between them. First to give facts, and then to discuss the human side of credit union operations.

Mr. Law likes to use a leading question, "Suppose a fellow asks you to lend him $25." Maybe his wife is sick. But you don't have it. Then you are personally embarrassed. Or suppose you have it, but you don't trust him. Again that is embarrassing. But if you have a credit union, you provide a means to loan him money for a good purpose in which the loan can be properly handled in a business-like manner.

Illinois Steps on the Gas

Illinois has taken to the lead again this year. The staff had a pep session and agreed to devote definite periods of time to organization. Mr. DeRamus, managing-director of the league reported that W. H. Brietske and George Tinnes had each organized 16 new credit unions and Merrill Bloomquist 15.

Since we couldn't get the story from all of them at the present time, we broke the tie and checked with Merrill.

Merrill Bloomquist recently moved to Peoria, Illinois. After getting a list of all the manufacturing plants he had a lot of work cut out for himself.

Management, says Merrill, is seldom opposed to credit unions. Occasionally he finds a manager

embittered by recent unionization and therefore unwilling to help employees. "The only way to counteract this" says Merrill, "is to contend that credit unions are a means to build up beter relations in any case". It is his belief you must be persistent without being obnoxious.

Merrill Bloomquist

Local credit union people are a great asset to Merrill's success. Recently he notified Arvid Nelson of Danville, that he was coming there to work. When he arrived he found Mr. Nelson had contacted prospected groups and had arranged 6 appointments for him to discuss the formation of a credit union. On these appointments the way had been paved for a very favorable reception.

Then in Champaign, Illinois, he gets a lot of help from Jack Bayliss who really knows a lot about the concerns in that locality.

When a meeting with a group has been worked out, Merrill likes to keep the number invited between 10 to 20 depending on the size of the plant. The advantage is that everyone is more willing to speak up and ask questions, and they can all have some attention. When a small group is fully sold, they become positive missionaries throughout the plant.

The Ministerial Association is another source of prospects Merrill has found. He spoke at one of their meetings, and is working presently with a committee.

We asked Merrill how he got into credit union work. He said he was ordered to attend the first meeting at his plant. With a family background where his father had always opposed the use of credit, Merrill opposed the credit union. Later he heard Tom Doig give an address on Credit Unions at a chapter meeting and he became aware of the wonderful possibilities of credit unions.

A later incident that gave Merrill great satisfaction was a comment his father made to his mother, "Our boy has something mighty fine in that credit union work. It is a religion to him and a mighty fine religion."

CUNA Representative

Gail Keeton is a Cuna representative. When he works in a state, he cooperates with the league program and follows their instructions.

South Dakota's instructions during a recent 5 week period were to organize, and 11 new credit unions were formed. Farmers Union Cooperatives, government employees and business organizations provided the main span of prospects organized.

Gail was troubled with our inquiries for this story. He found help in his efforts to organize credit unions from local people and often in a new group people who were formerly members somewhere else are a big help. Then too, Gail did not want publicity when so many people are possibly doing more under the circumstances than he. Since we are not interested in personal publicity, but organization experiences that will help others acquire the ability to organize, and to put the drive for 1200 new credit unions over the top—we began to unravel some of Gail's observations.

Gail Keeton

Gail felt that volunteers have an advantage in a local community because they can follow-up previous work. He said he worked about 3 weeks getting meetings scheduled, and then the 11 credit unions organized came during the last 2 weeks of his schedule in South Dakota. Then he left numerous prospects that seemed hot when it was time to leave.

The South Dakota Farmers Union annual convention provided numerous contacts and a list of prospects in cooperative groups. Other than this Gail "just drove down the road".

When he came to a co-op store or oil station, veterans hospital, or cement plant, he stopped. At the co-ops he talked to the manager. He talked to the president of a co-op oil station while he painted on his barn. He would arrange a meeting or attend a co-op board meeting. At government projects he visited the administrators and personnel-directors. At business concerns he inquired regarding key people and the particular set-up at the information desk, and then would ask for the desired appointments.

In one government project the administrator said a credit union had worked well in a plant which he formerly had been connected with, but the employees in this project wouldn't pull together. A meeting was obtained however, and the employees were very anxious to have one. At a Veterans Hospital, Gail found the personnel-manager aware of a credit union with his previous employment in Oakland, California. It just took a spark, to get a meeting and a credit union there.

At another Veterans Administration unit, the meeting was obtained though they had not previously known about credit unions.

Gail doesn't expect to get a credit union formed at each prospect. He has to keep moving from one community to another, but by making lots of calls he finds some immediately susceptible, and he can account for a good showing though he may succeed in only 1 of 10 contacts.

The South Dakota league, has set up a program of volunteer follow-ups to help the new crop of credit unions to get off to a good start.

A Georgia Volunteer

Ernest Moore

Down in Georgia we find Ernest C. Moore, Volunteer Organizer in Macon, plugging away, and very successfully. Although he is a full-time post office employee and can devote only Wednesday and Saturday afternoons to organization work, Mr. Moore has organized six credit unions since July. He was temporarily slowed down by "Santa Claus' trip through the mail" but hopes to have 3 or 4 more new groups going by the end of the drive period.

Mr. Moore has lived in Macon for 25 years. He says he has an advantage in Macon, since he knows the people and their condition before he even goes to see

management. After all, working in a post office, you do get to know people.

Mr. Moore claims an organizer must be enthused in order to generate enthusiasm.

He has been told more than once that a credit union wouldn't work in a particular place, but he went ahead and found that it did work. One of his most ambitious groups, he organized after being told he couldn't get a credit union going there.

Mr. Moore is very frank when he approaches employers. He tells them he personally gains nothing from organizing except the good feeling that comes from seeing the actual results of thrift. He tells them his organization helps everyone and harms no one; it serves members not for profit, yet the members profit. And finally he explains the life savings plan and loan insurance. He leaves literature in conspicuous places.

To call attention to the literature he leaves credit union book matches (seems a lot of people need a light). He has fun, but still makes his point. "Strike a match and it glows, put a dollar in your credit union and it grows."

Mr. Moore is equally frank with management. He tells them they have two responsibilities, one to the employee and one to the public they serve. Their service to the public depends on the employee. An employee who is not harrassed by financial worries and loan sharks is a better man, a better worker, and a better citizen.

Ernest Moore does not wait for leads to come to him. He got a credit union in a chain restaurant with branches in five cities spread out in Georgia and South Carolina. He visited management. They were agreeable and helped. Now the members are campaigning to get all the 500 employees to join up.

Moore feels you have to like people and want to help them to be a successful organizer. You have to learn to get along with everyone. You have to be interested in individuals and individual problems. But it's all interesting and sometimes fun. You may start talking about credit unions and end up talking about hunting or babies. "That's fine for a local man like me. The next time you get in touch with the fellow, you're his friend and he's willing to listen to your story about credit unions."

For the Family's Sake Better Bread Can Be Made

Testimony given by Jerry Voorhis before the House Select Committee to Investigate the use of chemicals in food products.

THE COOPERATIVE LEAGUE and its members and affiliates are bound to support the proposal which is being considered at these hearings. That proposal as I understand it, is to amend the present Food and Drug Law to enable its administrators to determine and certify, in advance of their adoption by the manufacturer, the harmlessness to human health of chemicals used in the manufacture or processing of food, insecticides and fertilizers.

Gentlemen, we are strongly in favor of that proposal. In fact we think that it does not go far enough. We cannot assume that the present Food and Drug Law is otherwise adequate and effective; or that by giving the Administrator power to determine and certify in advance the safety of new chemical ingredients used in foods, insecticides and fertilizers, as he now has the power to do with respect to drugs, the consumer will be sufficiently protected.

That might be the case if food, insecticide and fertilizer manufacturers in general followed cooperative practice in their labelling. But for the most part they don't, and the law does not require them to do so. We contend that until the law makes and enforces such a requirement the consumer will not be adequately protected with respect either to his health or his pocketbook. We further contend that the proposed enlargement of the authority and responsibility of the Food and Drug Administrator will not be sufficient to correct the abuses at which it is aimed unless it is coupled with a broadening and stiffening of the present labelling requirements along the lines pioneered and practiced by the cooperatives. . . .

Doubts About Chemicals

I have only to cite the example of agene or nitrogen trichloride, the chemical which was used for thirty years to bleach and condition flour until the summer of 1949 its further use was prohibited by the Food and Drug Administration. Agene was banned because a British nutritionist, Lord Mellanby, found that it gave running fits to dogs, and two groups of American nutritionists subsequently confirmed this finding. There was and is no evidence that agene damaged human health. But on the other hand there was no clear proof that it didn't. There was a doubt—a doubt in the minds of such distinguished authorities as Dr. Anton J. Carlson, professor emeritus of physiology at the University of Chicago who has testified before this committee. Because of that doubt the Food and Drug Administration banned agene, and instead another bleach, chlorine dioxide, is now being used by the flour milling industry. The millers and the Food and Drug Administration believe that chlorine dioxide is harmless to human health: it won't even hurt dogs. But they also believed that agene was harmless, and in both cases they offer the consumer no chance to give himself the benefit of any doubts he may have in the matter. Because the bread wrapper doesn't tell him what bleach is used in the flour used in making the bread—or whether or not any bleach is used.

Triple Rich Bread

We cooperators believe that the consumer should be told, and we tell him. Our Co-op Triple Rich white bread is made with unbleached flour, 2 percent wheat germ, 8 percent milk solids, and 6 percent high-protein soy flour, and the wrapper so states in plain lettering. And because it illustrates clearly both the position of the League with respect to the problem before this Committee and the present defects of the law as we see it, I ask your permission to sketch briefly the history and purpose of its development.

Triple Rich, frankly, was not our idea. It was the idea of Dr. Clive McCay, professor of animal nutrition at Cornell University, and formerly chief nutritionist for the Navy, who has testified before this Committee. Its purpose, as Dr. McCay saw it, and as we saw it when Dr. McCay, himself a good cooperator, secured the help of the

Ithaca Cooperative in introducing it to American consumers, was to improve both the nutritional value and the consumer acceptance of the white bread that constitutes approximately ninety-five percent of the bread consumption of the American people. Neither he nor we set out to make money by producing and selling another expensive tea bread, bought only by the minority of middle class and upper class people who can afford it. These people aren't dependent on bread for their vitamins and minerals, but poor people are, especially poor children and poor old people, for whom white bread is really the staff of life.

Laboratory Tests

Dr. McCay proved in his laboratories that rats could live and grow on a diet of Triple Rich bread alone, whereas they pined and died when they were fed ordinary white bread, whether it was enriched or not. The New Haven Co-op Bulletin reviews that situation in its issue of November 16, 1950, which says:

"A dramatic experiment showing that laboratory animals fed a diet of Co-op Triple Rich Bread plus butter and cod liver oil grew twice as well as those fed a nationally advertised loaf of ordinary enriched white bread plus butter and cod liver oil was brought to a close last Thursday night. The animals, one puny, rough furred and listless, the other large, smooth furred and lively were exhibited to the Better Foods Committee and guests at a meeting with Dr. Clive McCay, Cornell nutritionist.

"The story was no news to Dr. McCay whose report of a similar experiment at Cornell had led to confirmation of the results at Stanford's Research Institute. The local experiment was undertaken as still further insurance that the local product measured up to the results expected of the formula which features the use of unbleached white flour enriched with 2% wheat germ, 6 parts soy flour and 8 parts dry milk solids.

"The experiment was started on Sept. 5th with weanling animals weighing 58 grams. On November 9th the Co-op animal weighed 125 grams or a gain of 220%. The other animal weighed 70 grams or a gain of only 110%. Normal growth in the period based on a completely rounded diet would have been about 200 grams."

It costs only a half-a-cent more a pound to make Triple Rich than it costs to make ordinary white bread which doesn't compare with it in nutritive value, in flavor, or in popularity with the consuming public. Within a short time after its introduction the Ithaca Cooperative was selling more Triple Rich that all the other white breads on the bread counter combined, despite the fact that the introductory price was two cents more than the ordinary white loaf.

Judged By Consumers

Triple Rich is a white bread. It looked like white bread to the customers and tasted like it—only better. From that day to this, that has been the judgment of every new group of consumers to whom Triple Rich has been introduced. It was the judgement of the 125,000 inmates and staff people of the mental hospitals of New York State, to whom it was introduced through the activity of Miss Katharine Flack, dietician of the Mental Hygiene Department. It was the judgement of the patients and staff of the institutions of Westchester County, where Triple Rich was soon adopted. It looked and tasted like white bread to the school children of New York City, where it was adopted for use in the school lunch program by its director, Colonel Harvey Allen, formerly director of food service for the Air Force during World War II. The only difference was that the children said they liked it better and ate more of it than ordinary bread.

Triple Rich looked and tasted like white bread to over a hundred-and-fifty-thousand women who crowded the sample booth at the Syracuse State Fair last summer. Again, they liked it better than ordinary white bread—on the American market. When the manufacturer of that deluxe product saw what was happening, he hurried home and laid plans to start a new company to produce the Triple Rich white bread formula.

Harper's Gets Large Response

In its March, 1950, issue, Harper's Magazine printed an article about Triple Rich entitled, "Bread —and the Stuff We Eat", by James Rorty. . . . The article drew the largest mail response received by any Harper's article for many years. Dr. McCay, and Miss Flack and Mr. Rorty between them got as high as a hundred letters a day. When the letters were read it was pretty clear that American consumers' concept of what white bread ought to be was considerably different from the kind of bread they were getting.

As a result of this correspondence, hospitals and school lunch departments all over the country began adopting Triple Rich. Commercial bakers became interested—scores of them, including some very big ones. Eight large baking companies are now producing Triple Rich for the New York City schools and for a growing market among public and private hospitals and other institutions. One of these companies, the makers of Bond Bread, is about to introduce Triple

Mrs. Oscar Rennebohm, wife of the former Governor of Wisconsin has started a collection of books written by Wisconsin authors. This collection, to be housed in the Executive Mansion until a permanent location is selected, now includes a copy of Credit For The Millions, by Richard Y. Giles. Here Charles F. Eikel, Jr., CUNA Assistant Managing Director, presents the book to Mrs. Rennebohm. Giles was associate editor of the Bridge from 1941 to 1943.

Rich to the general consumer market in the New York area, and I am told that when it goes on sale it will be fully labelled like our Co-op Triple Rich with the quantities of the ingredients it contains. Triple Rich is already being sold, fully labeled, at fifteen cents a loaf —12 cents on sale days—by the Mohican Stores, Inc., a large eastern chain store organization.

All this sounds like tough competition for our local co-ops, which are now selling Triple Rich all across the country from New Haven, Connecticut, to Palo Alto, California. That doesn't bother us because we really do believe in the competitive free enterprise system. We are part of it, and thrive on it. We only wish it were not so plagued by monopolistic restrictions as it is.

It also sounds as if Dr. McCay were well on his way toward accomplishing his objective, which, again, was to improve the nutritional value and the consumer acceptability of the staff of life. There can be no question that both improvements were needed. With respect to just one ingredient—milk solids—the bureau of Agricultural Research has reported that white bread averages only one-and-one-half percent, whereas the National Research Council urges at least 6 percent, and Triple Rich contains 8 percent.

Blind Buying

The more milk solids the better the bread. The Bureau of Dairy Industry says so, the bureau of Human Nutrition and Home Economics of the Agricultural Research Administration says so. Even the bakers say so, but they're not saying how much milk solids their products contain, and the Food and Drug Administration doesn't require them to. Until it does, it is obvious that the consumer is buying blind and is frequently cheated. And when the consumer is prevented from buying as white bread a product that does tell him how much milk solids and other nutritious ingredients it contains, I submit that the law is being preversely utilized not to protect the consumer but to his detriment.

The consumption curve on flour and bread has been going down for decades. The farmer, the miller, the baker, all need badly a staff of life that people will eat more of, as they eat more of Triple Rich.

Presumably the Food and Drug Administration is in sympathy with Dr. McCay's objective and would like to further it. Yet today, the Food and Drug's projected white bread standards stand squarely across the path of progress that Dr. McCay has charted, and that both the co-ops and progressive baking companies and chain stores are trying to follow.

Why Limit White Enrichment

The Food and Drug Administration says Triple Rich isn't white bread, despite the testimony of half-million American families that are buying it as white bread, liking it and coming back for more. If the projected standards are permitted to go into effect, it will not be legal to distribute Triple Rich in interstate commerce as white bread or enriched white bread. It is too good. It contains 8 percent milk solids, 2 percent wheat germ, and 6 percent soy flour, whereas Food and Drug Administration says the top limits are 3 percent soy, and 1½ percent for wheat germ.

We are hopeful that the Food and Drug Administration will change its mind, remove its irrational ceilings on honest food ingredients, and permit Triple Rich which half-a-million people are already buying and eating as white bread, to be sold as white bread in interstate commerce. The Food and Drug Administration, to put it mildly, has far more important responsibilities in protecting the public than the setting of maximum standards of quality.

We cannot be impressed with the so-called flour "enrichment" program which removes some 20-odd vital elements from the wheat and restores only four. The principal value of the enrichment program from the point of view of the baking industry is that it gives them a way of face-lifting, glamorizes its product, and takes the factor of nutritional value out of the field of sales and advertising competition. Instead they sell three vitamins and one mineral. They sell the endorsement of scientists who are their paid consultants or employees. The single standard concealing an expanding list of undisclosed optional ingredients provides a field of maneuver for the production manager who can shave a fraction of a cent here and there by using chemical ersatzes while the advertising department is yelling improvement of quality, eye appeal, "fresh" feel and wonderful smell. . . .

Bookstores have been quick to cooperate in the sale of Credit for the Millions and The Poor Man's Prayer. Moseley's, Inc., long known as a readers' haven in Madison, Wisconsin, has featured the books in this window display.

Her Postscript

A WIDOW ORDERED a tombstone for her husband's grave. On it she had inscribed "Rest in Peace." She expected her husband's insurance policy to pay all the bills attending his demise, but investigation revealed that he had allowed his insurance to lapse. The widow returned to the marble shop and had a few words added to the inscription so that the stone now reads: "Rest in Peace—Till We Meet Again".—BEST'S LIFE NEWS.

Can You Top This?

The Joyce California Federal Credit Union in Columbus, Ohio has an all-woman Board of Directors, Credit, and Supervisory Committee.

Exhibit A
John Ernest Roe

By HOWARD CUSTER

John Ernest Roe

LAWYERS ARE HUMAN.

Lawyers do know how to say "Yes."

Lawyers' favorite diet is not fine print. Nor is it the precious money of widows and other defenseless victims.

The lawyers of the cartoon strips, and of the joke books, and of melodrama, sometimes lead you to believe otherwise, perhaps with justification in individual cases. But credit union people have a wealth of evidence that lawyers, at least a substantial number of them, are human indeed.

Notable among lawyers in credit union history who have given generously of their knowledge and training, and of their time and energy, far beyond any fees they might receive, are John Sprunt Hill, of North Carolina; Roy F. Bergengren, of Massachusetts; Willard King, of Illinois; Claude Clarke, of Ohio; John Eidam, of Nebraska; Harold Moses, of Louisiana; Nat Helman, of New York; Leonard Mitchell, of Ontario. And these are typical of lawyers spread throughout our provinces and states, who have devoted themselves to the general welfare through credit union service.

Carrying on in the great spirit of these pioneering credit union counselors is John Ernest Roe. In any trial to prove that lawyers are human, Mr. Roe might well be produced as Exhibit A. As one credit union friend remarked, "He is as comfortable and pleasant to have around as your favorite old shoes." In him you would also have exemplified an exceedingly high level of legal and administrative training and talent devoted to credit union and other public service.

John Ernest Roe is a member of the firm of Roberts, Roe, Boardman, Suhr & Bjork, of Madison, Wisconsin. Since 1945 that firm has been legal counsel for the Credit Union National Association and its affiliates, the Cuna Mutual Insurance Society and the Cuna Supply Cooperative. Mr. Roe is the person from the firm usually present at national credit union meetings and conferences where legal counsel is required. He is the member of the firm principally concerned with credit union matters.

He brings to his credit union work a life still short (he was born in New York in 1906) but packed with notable accomplishment.

At the University of Wisconsin, where he graduated in 1928 and received his law degree in 1930, he was a contributor to the Law Review, a member of the debating team, and winner of the University Oratorical Contest.

He is a member of the Bar of the Wisconsin Supreme Court, and of the United States Supreme Court.

During World War II

During World War II he served as General Counsel to the Alien Property Custodian of the United States. In this position he had personal charge of legal aspects of the seizure and administration of all enemy assets in the United States during the war. It was he who worked out the mechanics of administrative procedure and hearings to insure due process of law. It was he who had ultimate responsibility for legal sufficiency of the Government's case in all administrative hearings.

In 1944 he was Chief of the mission in Hawaii to investigate Japanese branch banks and to arrange for their liquidation. In 1945 he was a member, and later the Chief, of a mission to England, France, Germany, and Switzerland to investigate alien property and cartel connections.

In 1946 he was a member of the Fact Finding Board appointed by the U. S. Secretary of Labor in Milwaukee Gas Light labor case.

In 1946-1947 he also served the U. S. Department of Labor as Special Conciliator in Maritime and Longshore labor disputes on the West Coast and in Hawaii.

Other Public Service

As a private attorney, before and since his full-time work with the federal government, he has rendered frequent special public services.

He acted as counsel for and did the legal work involved in the organization of the first eight Rural Electrification Cooperatives to receive loans from the United States through the Rural Electrification Administration.

He handled the legal work in the organization of the Wisconsin Development Authority (the "little T. V. A.") and of the Wisconsin Agricultural Authority. He was in personal charge of the Public's case

Filene Memorial Trustee Willard King extols work of Mr. Roe at final meeting of trustees. Also shown are trustees Joseph Rothschild and William Reid.

in the legal action which established the constitutionality of these state-endowed corporations.

In 1938 as Special Counsel to the Wisconsin Trade Practice Department he took charge of the department's administrative hearings and major enforcement cases. Here also it was necessary to defend in court the constitutionality of the pioneering law involved, and the administrative practices of the department. This he did sucessfully.

He has acted as special counsel to local governments in administrative legal matters, as well as in court cases, particularly in the field of public utility acquisitions. He has put into effective legal form legislation for numerous government departments, and has regularly appeared before legislative bodies and committees in connection with such legislation.

He has had sole or primary responsibility for the trial, and for the preparation and argument in appeals to higher courts, of cases in the fields of corporate contracts, constitutional law, public utility law and public ownership, government corporations, criminal law, municipal taxation, workmen's compensation, unemployment compensation and legislative appropriations.

On the Credit Union Scene

In view of this background it is not surprising that from the first Mr. Roe's association with the credit union movement has been invaluable to credit unions.

His experience and skill have been particularly helpful to Cuna Mutual Insurance Society, in its pioneering work in the field of low-cost, maximum-benefit life insurance; especially in the field of its famous group policies: Loan Protection Insurance and Life Savings Insurance. As Thomas W. Doig, managing director of the Credit Union National Association and its insurance affiliate, says: "Jack Roe's masterful written preparation and personal presentation of material obviously impresses high government officials and legislators, as well as the rest of us. I personally marvel at his ability to find answers to the most involved legal problems which sometime face us. And I even more marvel at his ability to present those answers so clearly and with so much authority that they seem simple and unquestionable to us, as well as to the appropriate authorities. I am exceedingly grateful for his contribution to our credit union work, and I want to express that gratitude on behalf of credit union people."

"It is hardly possible to speak too highly of Jack Roe's work for us," testifies John Eidam, president of the Credit Union National Association, who is also an attorney.

Mr. Roe studies legislative problem with John Colby, of Cuna Mutual Insurance Society.

"I imagine only a fellow lawyer could fully appreciate the hard work, the skill, and the ingenuity called for by some of the problems we have posed him. But I know that all of us who have worked with him in committee and board meetings, lay men and professional men alike, are well assured that he is rendering outstanding service."

Filene House

The Filene House Case is a notable example. The problem here revolved around the following set of circumstances and considerations:

1. The Filene Trust Fund raised before World War II by credit union people throughout the United States and Canada could only be used to build the international credit union headquarters which must be owned without debt by the Credit Union National Association.

2. Because of post-war prices and the growth of credit union activities, the amount in the Fund no longer provided what was needed to build an adequate structure.

3. While Cuna Mutual Insurance Society, the credit union insurance company, needed half the space required and could afford to provide that proportion of the funds needed, it was prohibited by the insurance laws under which it operated to contribute funds for a building it did not completely own.

4. Credit union people felt strongly that the operations of the Credit Union National Association and its affiliates should be housed in a single building.

Thanks to Mr. Roe these factors of the problem were reconciled, and Filene House is now serving credit union people as they planned it should. (Legally it is really two buildings, although it is operating as one.)

On August 12, 1950, the Filene Memorial Trustees met for the last time to sign and turn over the papers which completed their responsibility to the credit union people and passed it on, on the one hand to the national association and on the other to the insurance company.

In the course of the brief ceremony commemorating the occasion, Trustee Willard King, himself a distinguished attorney (see the Credit Union Bridge, September 1950, page 15) took the opportunity to pay tribute to Mr. Roe's work on the project. He said, "The Trustees of the Filene Memorial Trust have enjoyed the invaluable services of John Ernest Roe as their counsel. He has been extremely fertile in ideas for solving the innumerable complexities that have confronted us. He has been exceedingly adroit in the negotiations which have been necessary to achieve this result. He has been meticulously careful and zealous to protect the interests not only of the Trustees but of the Credit Union National Association, the Cuna Mutual Insurance Society and the Cuna Supply Cooperative, as well as the architects and contractors on this building. I feel sure that a very large share of the credit for the completion of the building must go to him."

From Day to Day

But it is perhaps in the day to day work, not the exceptional cases, that Mr. Roe best proves his value. As he says, "There is no unimportant legal question. Every problem merits our best attention and our fullest consideration, to the extent that we may be assured that it is answered properly. Sometimes bugs loom up in the most unlikely of places. That is why I am careful to document, perhaps to what seems to be unseemly length and detail, every opinion I render. I do this even though I have had enough experience with administrative work to know that you are primarily inter-

Cover Page

Legal questions of Cuna Mutual Insurance Society is the basis of this office conference. Thomas W. Doig, managing-director of Cuna; Latch Webster, the managing-director of North Carolina sits in the conference during a visit to observe Cuna operations. Jack Roe, attorney for Cuna; O. H. Edgerton, assistant-general manager of Cuna Mutual Insurance Society.

At the request of the Cuna Supply Administrative committee, Jack Roe discusses legal questions at its August 1950 quarterly meeting.

rated in the conclusion. The conclusion is there, as brief and positive as I can make it. You need read only it if you like. But the supporting law is there, as soundly as I can present it, in case you need it."

This statement reflects also the nature of his participation in the credit union meetings and conferences he serves. During these meetings he maintains the dignity worthy of his position, but at the same time he is fully relaxed and comfortable looking. He somehow makes his dress colorful, casual, and yet thoroughly business-like and professional. A large head on a large, slightly stooped body, would make him lion-like if he were not so well groomed. The firm lines that underline his face, adds to the charm of his ready smile.

When asked by the chairman of the meeting if he would help clarify a point, or if he'd like to speak on the point, he often says, "Yes, I'd be glad to" or "Yes, I'd like to" and follows through with a matter-of-fact but impressive review of legal references, precedents, and back-ground information. Then he renders his opinion in no uncertain terms. Often he concludes to this effect, "Even though this proposed action does involve some risk, as I have pointed out, it may be that you will want to take that risk to achieve an important objective. All life involves risk. It is not my job to say no, you can't do this. It is merely my job to help you see all the possible consequences of your action, so that you can weigh the pros and cons more adequately to your purpose." Very often he is able to say "Here is a way you may accomplish your purpose, on a stronger legal basis."

If the question is one that he is not fully versed on, he of course quickly says so, and asks for time to give it the study it needs.

Counsel Rests

Before we rest our case in defense of lawyers in general and in support of John Ernest Roe in particular, we should say a further word to support the claim that lawyers in general and Mr. Roe in particular are human.

Very likely legal history's most notable exhibit to establish this fact is the famous justice of the United States Supreme Court, Oliver Wendell Holmes. And there is unimpeachable testimony to the effect that Mr. Roe emulates that notable jurist privately as well as professionally.

He maintains a lively interest in every human problem, as did the supreme court justice.

And you probably have heard two famous stories about Justice Holmes.

He was coming out of a popular show after he was long past middle age. Laughing heartily, he said, "It's a blessing, I've got such a vulgar mind."

Then when he was approaching ninety he was out walking one day with Justice Brandeis. They passed a pretty young lady. Justice Holmes turned and as he accompanied her down the street with his appreciative eyes he sighed, "Oh, to be sixty again."

Counsel rests.

Roe On Fine Print

Attorney Roe has this to say about fine print in legal documents, and what it may mean to you:

There are probably three, instead of the obvious two psychological reasons why people so generally neglect to read the fine print in the legal documents they sign.

1. It seems like too much trouble. They are lazy. We all are.

2. People are often high pressured by those who present the document for signature. They may be made to feel that they are insulting the other party by questioning his integrity, if they read before they sign.

3. They may subconsciously rebel against facing any possibility that they will not obtain the good they expect to obtain from the deal under consideration. They may have been so thoroughly sold on the advantages of the deal to them; they may be so anxious to begin their enjoyment of the alleged benefits, that they refuse to face up to the possibility that the fine print might puncture their dream baloon.

It is helpful in this regard to realize that we read with avid interest the finest of print about a subject, if it means enough to us. (Exceedingly successful advertising campaigns have used columns of very fine print, by first whetting interest in the subject to a high pitch.) Indeed, what is more interesting to us than information which may stand between us and the realization of our fond hopes, as fine print in legal documents often does?

We must remember too that often it is impossible for a layman to understand the full import of fine print because of special shades of meaning given special phrases, in the course of centuries of legal practice and interpretations. That is why you should by all means refer to your lawyer all but the most simple documents you are asked to sign—and every document which involves considerations of special value to you. A little care and trouble taken to make thoroughly sure you understand what you are signing may pay astounding dividends.

To Cut Garnishments

A 14-MAN COMMITTEE will ask the city commission to discuss establishment of a credit union for city employes at an informal session October 2. The committee was appointed at city hall last night following a discussion of credit union advantages by two Saginaw credit union presidents (George Vanderwall of Saginaw Telephone Emp. C. U. and Nelson Hall of Saginaw Municipal Emp. C. U.). Committee members include a Municipal Judge, Police Chief, Building Inspector, Patrolman, Firemen, and other employees. Interest in establishing a credit union for city employes stemmed from an earlier meeting called by Judge Louis to discuss cutting down on garnishments.

—MICHIGAN CREDIT UNION LEAGUE NEWS.

New Credit Union Books Reviewed

By John E. Eidam, President

Credit Union National Association

CREDIT FOR THE MILLIONS, by RICHARD Y. GILES. Published by Harper & Brothers, $2.50.

Forcefully, and with well placed bits of ironic humor, Richard Y. Giles has described the expose of the loanshark racket in New York and has traced the growth of the credit union movement. *Credit for the Millions* is a successful blend of historical facts and human interest drama. It is a valuable source of information for anyone interested in economic betterment.

The development of credit unions in America and Canada has been progressing for over fifty years. It has been often true, however, that even people closely connected with the groups through membership have known too little of the opportunities offered—and this book has been written for them, and for all other citizens. The man with a mortgage, the man who needs a small loan, or the man who wants a safe place for his savings, can be benefited by reading *Credit for the Millions*.

Giles begins with a sketch of the deplorable terrorizing of debtors in New York City in the early '30's. He then devotes the next eight well organized chapters to an impartial review of the steps taken to control the loanshark menace through cooperative banking systems. His narrative moves swiftly as he defines the term "credit union" and shows the possibilities which such an organization offers to the average man.

One of the chief merits of *Credit for the Millions*, aside from the valuable information which it presents, is the realistic approach to a number of serious problems. Giles has a real gift in his use of detail, and all of the people whom he describes—small time gangsters, mob leaders, frightened victims, and spineless businessmen—are drawn swiftly and yet emerge as real personalities. Such credit union pioneers as Schulze-Delitzsch and Raiffeisen, German liberals, and Alphonse Desjardins, the French Canadian reformer, also stand out as individuals rather than as "far away" historical figures. One can feel the spirit of Edward A. Filene, Boston merchant, and Roy F. Bergengren, managing director of CUNA from 1921 to 1945, as Giles bridges the gap between past and present.

Throughout the book, Giles' emphasizes the importance of cooperative lending societies by means of clear-cut examples of the achievements of credit unions during the last hundred years. He is never blind to possible weaknesses, however, and his honesty in debating both sides of the question adds strength to his discussion. Taken as a whole, *Credit for the Millions* is a story of growth—and it is a spirit of youthful optimism and an ever-present faith which have not only made up the foundation of the credit union movement, but which are most obvious in this book.

Credit for the Millions should be a handbook for all credit union members, but it is much more than just a text. It is a monument to all of the people who have worked unselfishly to bring security to millions of workers everywhere.

THE POOR MAN'S PRAYER, by GEORGE BOYLE. Published by Harper & Brothers, $2.50.

When ALPHONSE DESJARDINS, a poor French Canadian reporter, first established a small lending society for his neighbors, he knew only that he must help destroy the utter hopelessness which poverty can bring. Over fifty years ago, the people in his community of Levis were hard working but almost destitute—and Desjardins himself had been raised in a family where often there was too little money to buy bread. The opening of the new caisse populaire with a contribution of ten cents was the beginning of a series of near-miracles—performed through unceasing courage, determination, and faith.

A humble man endowed with a rare gift of organization, Alphonse Desjardins was close to the people with whom he worked and worshipped. He understood their needs, and although he had to struggle against both his own feelings of spiritual inadequacy and the fears of his wife Dorimene, he refused to become discouraged by the suspiciousness of the poor or by the opposition of those who continued to exploit them. For Desjardins was a true humanitarian devoted to a democratic ideal; his success in overcoming obstacles is an answer to all those who question the power which lies in a movement for human betterment.

George Boyle is a Canadian writing about his fellow countrymen, and he has captured the spirit of the humble people who entrusted their savings to the caisse populaire. His language often approaches poetry, and his vivid descriptions make his characters live. His is a philosophic spirit, kindly and sympathetic, but firm and unwavering in giving a message which is especially needed today. He writes of common, everyday experiences, and touches them with a feeling of universal truth.

Mixed in with the narrative are documentary passages and tributes to such historical figures as Earl Grey, the Governor General of Canada, and the Honorable Mackenzie King. But *The Poor Man's Prayer* is above all a human interest story—a story of real people who did not lose hope for security in a better world. There are loyal and devout priests whose belief in Desjardins gave him added strength—children with their pennies—a young woodsman whose love for a beautiful country girl grew in spite of his certainty that he could never marry her.

This is a novel which should hold meaning for every reader—young or old. *The Poor Man's Prayer* is the biography of one man, but it is even more the story of many men, all dedicated to a common purpose—the conquest of fear.

Accomplishment Made Easier

HOW MANY PEOPLE do you know who are dreaming the best part of their lives away, always intending to do something, but always beguiled into further thought or dreaming when the time arrives?

Every time you decide to do something and fail to do it, you weaken the will. Do this often enough and irresolution becomes a habit. On the other hand, every time you decide or resolve to do, and then do it, your will-power strengthens. Every resolution kept, every wish formed into action, makes it easier for you. If you decide to drop a bad habit or form a good one, do it now. Once you have held to your purpose of doing things, your task of accomplishment becomes easier every day that follows.—*Leonard W. Smith.*

What About It?

Answers to your credit union questions by Cuna assistant managing director

BY C. F. EIKEL, JR.

High Rate Lender in C. U.

QUESTION (FROM WISCONSIN):

One of the committee members of our credit union makes payday loans to the people in our plant. I believe he charges five cents per dollar until the next payday. Is this desirable?

ANSWER:

This is not only an undesirable situation, but one which the credit union should not tolerate.

If a member of your board or committees doesn't think enough of the credit union movement to refrain from the practice of granting small loans and charging usurious rates of interest, it would be my recommendation that you call a meeting of the board of directors and committees, give him notice that he must stop immediately, and if he ignores such an order from your board, he should be expelled not only from the board, but from the credit union itself.

The credit union is for the purpose of eliminating usury, not condoning it.

You realize that under the Government Regulation W all persons or organizations in the lending business are required to register with the Federal Reserve Bank. Since this man is making a practice of lending money to the employees in your plant, you might call his attention to the fact that he is not only violating the usury law of the state, and the law which requires those engaged in the business of lending money to obtain a license from the state, but he is also violating the Federal law by not having registered under the terms and conditions of Regulation W.

My recommendation is that you get this cleaned up as quickly as possible.

Regulation W Problem

QUESTION (FROM RHODE ISLAND):

We have a member who has a loan with us which was made shortly before Regulation W went into effect. The repayment term of this loan is 36 months. This member is now requesting an additional loan of $100, but if we consolidate the two loans, which is our practice, the loan can only run for 15 months and the payments will be larger than he can afford.

Our credit union is Federal. Can we have more than one loan to a member at a time? I was given the impression that this would be in violation of the law.

ANSWER:

You can make as many loans to one member as you desire. The law, by-laws and rulings of the Bureau of Federal Credit Unions does not place a limit on the number of loans to a member. It is better to have just the one loan and we, as well as the Bureau of Federal Credit Unions, recommend this. However, because of circumstances and the fact that consolidation would work a hardship on the borrower—perhaps even be the cause for delinquency—I recommend you grant the $100 loan as a separate loan, and not disturb the loan granted prior to Regulation W.

You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

An Officer Leaves

QUESTION (FROM MICHIGAN):

Is it permissible for a member who has left the field of membership to continue to serve as a member of the board of directors?

ANSWER:

Your credit union operates under a Federal charter. Insofar as the Federal law is concerned, and the by-laws, a person who leaves the field of membership can retain his membership in the credit union and have the full privileges of membership, except he is not permitted to borrow in excess of his own shareholdings. So, unless the board of directors has made a rule requiring a member to withdraw once he has left the field of membership, he can serve on the board of directors or on any of the committees.

A Man With a Variety of Bills

QUESTION (FROM MINNESOTA):

One of our members has applied for a loan of $1000. He states on the application, the purpose of the loan is to pay bills as follows:

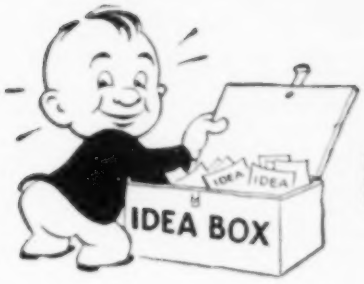
Dentist	$ 175
Tuition for Business School	150
Doctor	65
Miscellaneous store bills	610
Total	$1000

The member requests we allow him to repay the loan in 24 equal monthly installments of $41.66. Can we make a loan for this length of time? If so, tell us how. Our understanding is that 15 months is the limit under Regulation W.

ANSWER:

You can make the above loan for 24 months or longer if you desire. The $610 amount for miscellaneous store bills must be paid within 15 months. The monthly installment of $41.66 will be ample to do this. The balance of $390 for Dentist, Tuition and Doctor bills is exempt from the regulation under Section 7(1)—Loans to Meet Medical Expenses, etc. You can grant terms for repayment of this amount for any period mutually agreed upon between the applicant and the credit union.

Only one note is necessary. In addition, have the borrower complete the usual loan application, listing the purpose and amounts as indicated above; also, have him complete form Reg. W-2 (Statement of Borrower re Medical, etc. loan (which is used for the exempt portion of the loan and form Reg. W-4 (Statement of Borrower) which is required for the portion of the loan not exempt.



Idea Exchange

HERE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.

2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.

3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.

4. that mats of Idea Exchange Features may be purchased for 30c each from The Bridge for printing uses. (See below).

5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

At The Hospital Desk

The man at the hospital desk shook his head. "Honestly I'm sorry, mister, but we can't admit your mother without some payment in advance." Joe didn't know what to say. Suddenly his face brightened just a bit. "May I use the phone?" he asked. In a few hours Joe had $200. A rich uncle? No. Joe was a member of Franklin Baker's Credit Union. The group had called an emergency meeting and put through the loan in record time.

This is from an introduction to a description of credit union operations with the Franklin Baker Credit Union as the example printed in THE GF NEWS LETTER, *a magazine for all members of General Foods.*

Your Credit Union

How do you refer to the O. C. Postal Federal Credit Union? Do you say, "The Credit Union" or "That Credit Union". It should be "YOUR Credit Union". If you are an investor, a borrower, or both it should mean as much to you as any other member. It may be that you belong because of the many services we render. The organization is completely democratic with each member allowed one vote in the annual meeting in electing officers and determining policies. If you have any complaints or suggestions for improvement bring them to the attention of the office personnel, the Board of Directors, or the annual membership meeting. Let's make it "OUR Credit Union".—*O. C. Postal Federal Credit Union, Oklahoma City, Oklahoma.*

You Can Dream

There is an old proverb that says: The first thing to do to make a dream come true is to wake up.

There is real sense in this little gem of wisdom, for dreamers have fleeting glory and most of it is their own. We say, do not only dream, wake up. Dreaming about that television set or automobile or new suit or dress won't get it, wake up and plan for it. Start your savings account now so your dreams will come true. Now if you have a savings account, a television set, a car, all the clothes you need, your coal for next winter and your Christmas shopping all done, keep on saving so we of the credit union will have that much more money to

ALFI NEWS—Friday, October 6, 1950
Page 6
Get Your Pass Book Today
DATE I PAID MY 25¢ MEMBERSHIP FEE.
SHOWS MY SHARE BALANCE.
SHOWS MY LOAN BALANCE
SHOWS INTEREST PAID ON LOAN
SHOWS DIVIDEND RECEIVED
CREDIT UNION
GET YOUR BOOK FROM YOUR CREDIT UNION 4th FLOOR

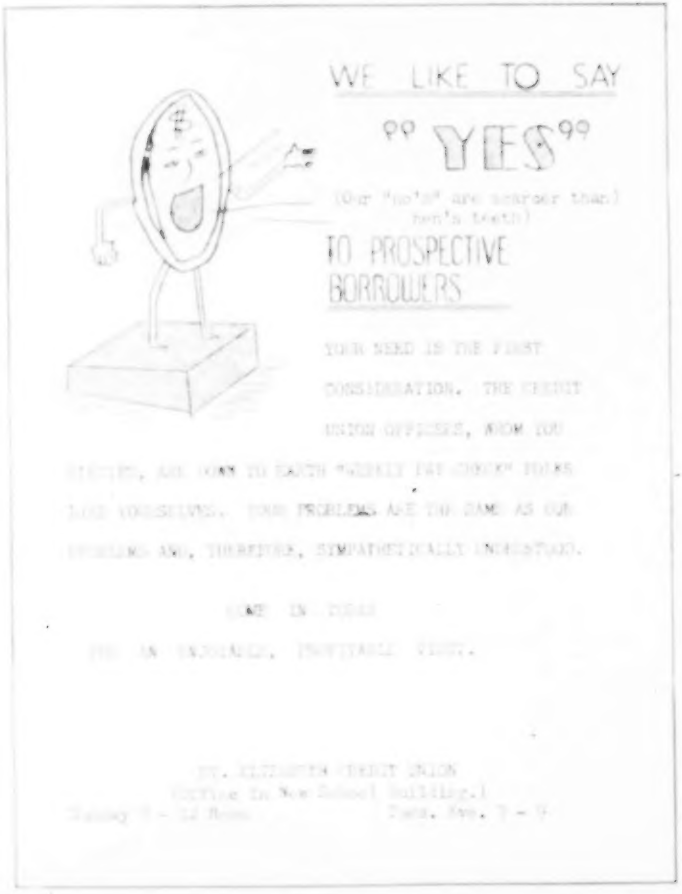
loan to some fellow worker who has not learned the lesson you have. That money may help him over a rough spot and be the spark that he needs to start saving. We of the Sherwin-Williams Employees Credit Union need your support for the job we have to do is a big one and getting larger all the time. As Teddy Roosevelt so aptly put it, "No man has a moral right to withhold his support from an organization that is striving to improve conditions within his trade sphere." So lets all get behind our credit union and help to make our dreams and those of our fellow workers come true.

Start saving today.—*SWEMCU News Cast, Sherwin-Williams Employees Credit Union, Chicago, Illinois.*

Strengthen Your Finances

Many years ago there were no credit unions. When people needed a loan they were forced to borrow money at a fabulous rate of interest. In an effort to pay off their constantly-accumulating debts borrowers were kept in a deplorable condition. Farsighted men seeing how matters stood decided to form credit unions for the employees. Their plan worked at the start because it was needed, it was useful, it filled an urgent need and best of all the borrowers were treated like people: they weren't used as stepping stones to riches. That's why all the employees of this district should become members of the credit union. They can save in our credit union and also borrow. If you are not a member, will you please come up to the credit union office and see Mrs. Gaskins. Mrs. Gaskins will supply all the information required for membership.

Bear in mind a loan is not to be considered a financial retreat. It has been proven that the man who borrows for a good cause strengthens his position in life.—*New Orleans (Louisiana) U. S. Engineers Federal Credit Union.*



Mail Payments Saves Time

Making payments by mail is gaining in popularity among the members of Teachers Credit Union. More than 50 payments on loans and shares were received in the mail on October 17, setting a new record. Nearly one-fourth of all transactions are handled by mail.

Treasurer Henry Claywell reported.

"A member can mail the pass book, deposit slip and check or money order to P. O. Box 645, Tampa 1, Florida, for three cents," Claywell explained. "It costs more than that to find a parking space and saves much time in being served, especially during the busy pay-day periods."

The pass book is posted and returned promptly with a deposit slip for the member's use in making the next transaction. Mail should be addressed to P. O. Box 643 rather than to the office street address. —CREDIT UNION COURIER, *Hillsborough County Teachers Credit Union, Tampa, Florida.*

Membership Drive Letter

DEAR FRIEND

With the approval of your Pastor, Father Firko, we are writing to extend to you an invitation to join Mt. Carmel Parish Credit Union. The credit union is organized and operates to serve all of the Catholic people of all the Pueblo Parishes.

Mt. Carmel Parish Credit Union is a non-profit organization established to serve you in all financial transactions—to save or to borrow.

The credit union is a sound financial institution—it is a safe place for your savings. Almost 800 people of the Pueblo Parishes are members and together we own and control $150,000. This money is used only by the members. All Catholics of Pueblo are eligible to join and are welcome.

The credit union operates under a banking charter from the State of Colorado and its operations are supervised and examined by the State. All officers and employees are bonded for $70,000.

The credit union has been operating since 1942 and has always paid a dividend of at least 2% on savings—last year the dividend was 2.4%. The interest rate on loans is 1% per month—which is one of the lowest rates for personal loans.

The credit union insures both savings and loans. If you die *(with few exceptions)* while you have credit union savings, the amount is doubled under age 55 and lesser amounts of coverage is added to savings deposits up to age 70. Ask about it. Within broad limits of eligibility, loan insurance pays the balance in case of death and disability.

The offices are at 419 Clark Street. Office hours are 9 A. M. to 5 P. M. and until noon on Saturday. We do hope that you will come in to see our new modern offices and become acquainted. We welcome you to membership.—*Richard T. Lagerman, Manager, Mt. Carmel Parish Credit Union, Pueblo, Colorado.*

When You Can't Pay

The following question was asked of a noted psychologist. "If you can't pay a bill when due, should you let your creditors know in advance?" The noted psychologist answered the question as follows.—"Yes. If you let the day of payment pass without notifying your creditor, he will question his faith in you. You should write a letter to him in advance, or better still, make a personal call and fully explain your problems. He may suggest ways to remedy the situation, or even reduce your bill. I've tried both methods; I made enemies the first way and friends the second." This we believe is good sound advice, and we urge our members take this into serious consideration.

Insofar as regulation "W" is concerned, we feel that our members should not be misguided in thinking that there will be any difficulty in securing a loan from our credit union. As we have so often said, when and if you are faced with any financial difficulty, that you immediately contact the office, or your credit committee, and they most assuredly will give you the proper advice and help wherever possible. —LOMTO BULLETIN, *The League of Mutual Taxi Owners Credit Union, Bronx, New York.*

Newsletter

Money—there's that word again! Someone has figured out that a family handles money on the average of twenty times a day.

This thought comes to us—Our pay checks usually go to "the butcher, the baker and candlestick maker". How about ourselves? We sweat to earn the money—wouldn't it be a good idea to pay ourselves something for all the work we do—so that after the years roll around we will have something to take care of ourselves? The perfect way "to pay yourself" is to save a dollar or two from every pay check in your Mt. Carmel Parish Credit Union! Your credit union savings do twofold duty—they provide for you and also help your fellow member when he needs to borrow.

A rare one came up the other day

We Are Going Places

Six Months Ago

Cash income—Largest monthly total	$ 803.30
Year's total	7,518.32
Shares—Employees total invested during year	2,208.50
Gross total to Dec. 31	6,532.82
Loans—Largest monthly total—June	1,150.00
Total for year	5,150.00
Balance owing on loans December 31	2,864.54
Invested in Government directed securities, Dec. 31	3,000.00
Undivided Profits, Dec. 31	163.24
Dividend paid on shares as of Dec. 31	2.04%

Today

Cash income—largest monthly total (June)	2,746.64
Total January 1 to June 30	10,852.98
Shares—Employees invested total Jan. 1 to June 30	7,472.18
Gross total to June 30	12,813.09
Loans—largest monthly total (June)	2,000.00
Total Jan. 1 to June 30	5,495.00
Balance owing on loans June 30	5,108.01
Invested in gov't directed securities to June 30	7,500.00
Undivided profit as of July 2 (with best six months to come)	143.84
Estimated dividend payable for 1949	3%

Revised from Pomeroy's Harrisburg Employees Federal Credit Union, Harrisburg, Pennsylvania.

one of our members thought or had heard that money saved in the credit union could not be taken out. That's nonsense of course. Your credit union savings belong to you — you save money to use when you need it—credit union savings may be withdrawn at any time you wish — after all, your savings belong to you.

Another member expressed surprise to learn that a twelve cent deposit was welcome at the credit union. Many members who have loans are depositing 38, 56, $1.38 to their savings account. You see they deposit the change left over from a green back when making their loan payments. You would be surprised how these "little" deposits add up, not only for themselves but also to provide money to loan to another member.

Have you seen our new credit union Calendar Banks? By saving a coin every day, the bank becomes a calendar—a reminder to keep your savings up to date. You should see them—really a lulu!

Buying for cash helps—you can buy where you wish—where you get the best deal—the credit union has money to loan and at about one third the cost of what you would pay elsewhere.

Use your credit union, it belongs to you. If you are not now a member, join now—working together to help ourselves and each other, we do a whale of a job.—*Mt. Carmel Parish Credit Union, Pueblo Colorado.*

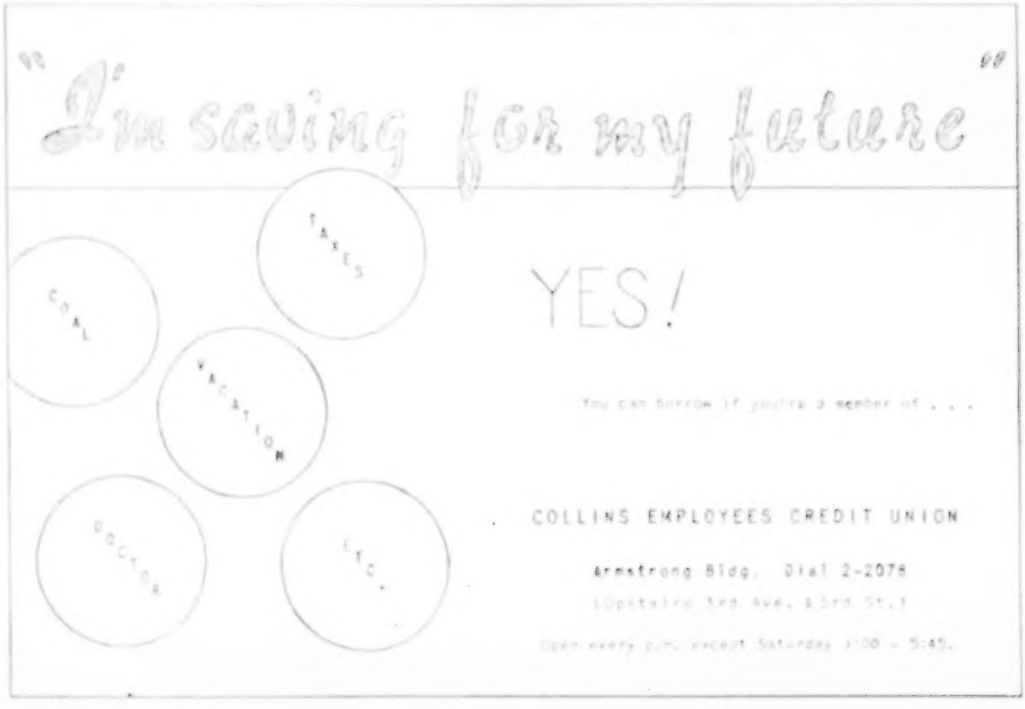
A + Excellent Service

Did you know that there is a Credit Union owned and operated Insurance Company? Cuna Mutual was organized by the Credit Union National Association in 1935 and its membership is limited to Credit Union members. Cuna Mutual pays no salesman fees and commissions but sells directly by mail and returns the savings to the policy holders in lower rates and in dividends. Dunne's Insurance Reporting Service rates Cuna Mutual as "A + Excellent" and "worthy of public confidence".

If you are interested in Life Insurance you may obtain more information by seeing our Treasurer or writing directly to Cuna Mutual Insurance Society, Madison, Wisconsin. Also, Cuna Mutual invites you to write for their free Personal Insurance Counselling Service.—THE CREDITEER. *American Blower Credit Union, Dearborn, Michigan.*

Wise Men Say

- Loneliness—The man who spends his life building walls rather than bridges has no right to complain if he is lonely.—SELECTED.
- Once in a century a man may be ruined or for a time made insufferable by praise, but surely once in a minute something generous dies for want of it. I once heard someone say the occupation of heaven is praise.—JOHN MASEFIELD.
- Seems The Same—The man who pokes fun at a woman trying to drive through a 12 foot garage door usually sobers up when he tries to thread a needle.—THE ENKA VOICE.
- If we are to preserve civilization, we must first remain civilized.—THE CATHOLIC DIGEST.
- Nothing will ever be attempted if all possible objections must be first overcome.—*Stephen A. Douglas.*
- The "poor house" is always the last house on Easy Street.—CREDIT UNION COURIER.



December Organization Below Par

Total of 880 Leaves Big Job Ahead
In Last Months of Fiscal Year

By W. B. Tenney
Assistant Director of Organization

A TOTAL OF 76 new credit unions was reported during December by 28 Leagues. This was 40 less than the previous month, and three less than December last year. It was also below the average per month for the year. Illinois led the way by a wide margin with a report of 13. Florida followed with seven. Louisiana was third with six, while Texas was next with five. Senior members (more than 12 consecutive months) of the one-or-more-each-month club remain the same, with California, Ohio, New York, Texas, Illinois, Michigan and Pennsylvania, listed in order of their seniority. New Jersey is the only League still holding junior membership and has now completed 12 months of membership. However, they will not be listed with the senior members until the start of the new fiscal year on March 1, because of the recent change in reporting all organization statistics except the National Director Honor Roll on the fiscal year basis.

The December report made a total of 880 for the ten months of the Organization Drive. Our goal is 1200, and that leaves quite a bit to be done by the end of February. It can still be done if each of us puts forth a little extra effort in the remaining time. The same ten months of 1949 show a total of 816, the same period of 1948 shows a total of 733. Although we are a little ahead of the previous years, let's all pitch in and work right up to the final hour. The leading leagues in number reported during the ten months are: Illinois, with 74; Michigan, with 59; California, with 56; Ontario, with 54; Texas, with 52. It appears that Illinois has a pretty tight hold on first place, but quite a scrap could develop among the other four to determine their final position.

The Central District holds a decisive lead at present, but the final rank of the Western, Southern, and Eastern Districts is still very much in doubt. Here are the complete standings as of December 31:

EACH MONTH our ignitor above will portray our progress in the new Credit Union Drive.

The Goal: 1200 new credit unions between March 1, 1950 and February 28, 1951.

Let's all help him boil the mercury.

District	Quota	Organized	Percent
Central	180	164	91
Western	150	118	78
Southern	235	175	77
Eastern	190	147	78
Canadian	185	156	85
Northeastern	140	83	59
Midwestern	125	74	59

The League Honor Roll at the end of December shows 22 Leagues which have reached 80% or more of their quota. All but six of these have reached or passed the 100% mark. With two months remaining in the Drive, several more should reach their goal and give their National Directors the pleasure of seeing the League listed on the Honor Roll banner at the Annual Meeting next May.

League Honor Roll

(as of December 31, 1950)

League	Quota	Organized	Percent
South Dakota	6	12	200
Nevada	1	4	400
Idaho	1	3	187
New Mexico	2	3	150
New Jersey	23	33	143
British West Indies	5	7	140
Georgia	13	19	127
Arkansas	6	8	133
Colorado	13	15	115
Illinois	74	74	100
Washington	20	21	105
Louisiana	23	23	100
Florida	20	20	100
Utah	4	4	100
Quebec	1	1	100
Wyoming	1	1	100
Ontario	55	54	98
Michigan	64	59	92
Texas	60	52	87
Virginia	15	13	87
Maryland	20	17	85
Wisconsin	22	18	82

Beginning with this issue, we are trying a new method of showing the standings of the various leagues. We hope it will enable readers to more easily determine the position of their league in relation to others. Here are the standings as of December 31, 1950:

CANADIAN DISTRICT

League	Quota	Organized	Percent
Quebec	1	1	100
Ontario	55	54	98
Manitoba	18	12	67
Saskatchewan	26	17	65
British Columbia	24	14	58
Nova Scotia	20	9	45
New Brunswick	7	3	43
Alberta	26	4	29
Prince Edward Island	3	0	0
Newfoundland	5	0	0

NORTHEASTERN DISTRICT

Connecticut	25	18	72
New York	55	36	65
Massachusetts	30	19	63
Maine	7	4	57
Rhode Island	10	5	50
Vermont	8	2	25
New Hampshire	5	0	0

EASTERN DISTRICT

New Jersey	23	33	143
Virginia	15	13	87
Maryland	20	17	85
Pennsylvania	50	34	68
West Virginia	10	7	70
Ohio	65	44	68
District of Columbia	10	3	30
Delaware	2	0	0

CENTRAL DISTRICT

Illinois	74	74	100
Michigan	64	59	92
Wisconsin	22	18	82
Indiana	24	13	54

MIDWESTERN DISTRICT

South Dakota	6	12	200
Kansas	17	12	70
Missouri	31	20	65
Nebraska	12	7	58
Iowa	22	10	45
Minnesota	23	9	39
North Dakota	5	2	40

SOUTHERN DISTRICT

British West Indies	5	7	140
Georgia	13	19	127
Arkansas	6	8	133
Louisiana	23	23	100
Florida	20	20	100
Texas	60	52	87
Puerto Rico	8	6	67
Alabama	19	11	61
Tennessee	19	11	61
Kentucky	13	7	54
South Carolina	4	2	50
Oklahoma	11	4	36
North Carolina	17	5	30
Mississippi	8	1	13
Canal Zone	3	0	0
British South America	1	0	0

WESTERN DISTRICT

Nevada	1	4	400
Idaho	1	3	187
New Mexico	2	3	150
Colorado	13	15	115
Washington	20	21	105
Utah	4	4	100

Volunteer Organizers' Contest

Several changes have occured in the Volunteer Organizers' Contest during the month of December. It is now very clear that there is more activity in this contest than any previous one. More persons are competing and more credit unions have already been reported than in previous contests. The contest period closes on February 28, and there will undoubtedly be many changes by that time. Quite a race is developing among the two contestants presently leading, and yet, neither of them can afford to let up or even concentrate on the other, because several other contestants are still fairly close behind them. Here are the standings as of December 31:

This is an Annual Contest and runs from March 1 of each year to the following February 28. A prize of $100 is awarded to the contestant who organizes the greatest number of credit unions within that time. In addition, a prize of $50 is awarded to each contestant (other than the winner of the first prize) who organizes five or more new credit unions within the contest period. Any volunteer organizer may enter the contest. Just follow these simple rules:

1—Write a letter to Mr. T. W. Doig, Managing Director, Credit Union National Association, P. O. Box 431, Madison 1, Wisconsin, advising him of your intent to enter the contest and listing any credit unions you have organized since March 1.

2—Soon after the organization of each credit union, report that fact by letter to Mr. Doig.

3—On or before March 31, send Mr. Doig a complete list of all credit unions you have organized within the contest period.

When writing to advise your entry, ask for the free Volunteer Organizers' Kit of useful material to help you in your efforts.

National Directors Honor Roll

The list of names and the total of credit unions reported in the National Director Honor Roll continues to grow each month. We are grateful to the persons listed below for their support in the organization program. We hope all National Directors will become eligible for listing before the end of April. Just one new credit union will earn your place on the Honor Roll—we will be glad to give you credit for any additional ones, however.

According to reports received by the end of December, the following 34 Directors have reported a total of 74 new credit unions:

Arthur Kahler Killed

ART KAHLER, a national director from Wisconsin, was killed Saturday, January 15 on the way from Appleton to Milwaukee for the annual meeting of the State Central Credit Union of Wisconsin. The collision involved two cars and a milk truck. Cyril Hyland and Al Fahrenkrug, both friends of Mr. Kahler, and leaders in the Wisconsin movement were hospitalized for minor injuries.

Mr. Kahler won the volunteer organizers contest in 1947, and also served on the executive committee of the Wisconsin Credit Union League.

Years ago Art Kahler read a small squib on credit unions which mentioned Tom Doig of the Minneapolis postoffice. Art wrote Mr. Doig to see if he would come to Appleton to talk to the postal employees about credit unions. The meeting was scheduled and Art talked to many employees about the meeting and felt sure 30 or 40 would be present. At the meeting 3 besides Art showed up, and he felt very much embarrassed at the small attendance. Mr. Doig did not seem disappointed, and he gave Art a pack of membership cards, and asked him to get them signed-up. Art recovered from his embarrassment and proceeded. At the next meeting just enough were present to sign up organization papers. A year or so ago Art reported 100% employee membership.

Art also told of a practice at his credit union to encourage regular savings. They have a box with the account number on a slip of paper for each member. Each month they draw out a slip and if the member made a deposit that month, they add a dollar to his account. Each month they give away two dollars.

Handbook of Helpful Facts

Nine months—and thousands of dollars—went into the CUNA Mutual Insurance Society Handbook. The result is a well arranged, easily read manual—a colorful, illustrated guide which outlines *low-cost* insurance policies available to credit union members.

Maximum protection at minimum cost has been the goal of CUNA Mutual, and in this handbook is a question-and-answer explanation of how and why unusual opportunities can be offered. It is bound in a loose-leaf folder in order to keep information up-to-date, and one copy is reserved for each affiliated credit union. The handbook is the property of CUNA Mutual—it is not for sale.

Through the story of John and Mary, every credit union officer and member may learn about all of the types of insurance aid provided for him. Then, by using simple tables, fact sheets, and an uncomplicated glossary, he may decide which kind best fills his own needs. Information on applications and filing

claims, rate charts, liberal cash and loan values, high non-medical limits and specimens of contracts are also included.

Already a large number of letters have been received from credit unions which have requested and been sent the handbooks. Many emphasize the convenience as a quick reference guide, others say it has cleared up misunderstandings about the policies available to them. As Roy F. Bergengren, former CUNA Managing Director, wrote: "The Handbook humanizes insurance."

Copies are still being held for all affiliated credit unions. Those who do not have their handbooks should write to CUNA Mutual Insurance Society, Madison 1, Wisconsin.

Coming Events

February 2-3-4—New Jersey Credit Union League annual meeting, Hotel Traymore, Atlantic City, New Jersey.

February 8-9-10—Meetings of the Cuna Executive Committee, Cuna Mutual Board of Directors and Cuna Supply Cooperative Board of Directors at the Palmer House Hotel, Chicago, Illinois. (February 8, 9 a. m., Joint Committee; 2 p. m. Cuna Supply Board of Directors; February 9, 10 a. m. Cuna Executive Committee.)

February 17—Maryland Credit Union League annual meeting, Lord Baltimore Hotel, Baltimore, Maryland.

March 10—Connecticut Credit Union League annual meeting, Hartford Club, Hartford, Connecticut.

March 16-17—Kentucky Credit Union League annual meeting, Henry Clay Hotel, Ashland, Kentucky.

March 17—District of Columbia Credit Union League annual meeting, Hotel 2400, Washington, D. C.

March 9-10—Texas Credit Union League annual meeting, Gunter Hotel, San Antonio, Texas.

March 30-April 1—Nebraska Credit Union League annual meeting, Fontenelle Hotel, Omaha, Nebraska.

April 6-7—Ontario Credit Union League annual meeting, Royal York Hotel, Toronto, Ontario.

April 12-13-14—Pennsylvania Credit Union League annual meeting, Benjamin Franklin Hotel, Philadelphia, Pennsylvania.

April 13-14—Colorado Credit Union League annual meeting, Hotel Sherman, Chicago, Illinois.

April 13-14—Colorado Credit nUnion League annual meeting, Hotel Whitman, Pueblo, Colorado.

April 13-14—Michigan Credit Union League annual meeting, Masonic Temple, Detroit, Michigan.

April 13-14-15—Kansas Credit Union League annual meeting, Dale Hotel, Coffeyville, Kansas.

April 21—North Carolina Credit Union League annual meeting, O'Henry Hotel, Greensboro, North Carolina.

April 21—Quebec Credit Union League annual meeting, Cercle Universitaire, Montreal, Quebec.

April 20-21—Minnesota League of Credit Unions annual meeting, Hotel Duluth, Duluth, Minnesota.

April 20-21—Ohio Credit Union League annual meeting, Commodore Perry Hotel, Toledo, Ohio.

April 20-21—Indiana Credit Union League annual meeting, Claypool Hotel, Indianapolis, Indiana.

April 20-21—Virginia Credit Union League annual meeting, Hotel

MODERN EFFICIENCY; LOW PRICE

It's easy—and a revelation—to change over to Cunadex, the official credit union visible accounting system. Cunadex will save you at least 50% of posting and reference time . . . will keep your members' accounts at your fingertips.

And here's a special bargain

At almost any price Cunadex is a bargain, because of the time and labor it saves you. But for less than half the cost of the standard steel Cunadex cabinets you may have these special Cunadex cabinets (No. 864), which are substantially and attractively constructed of hard wood.

We are able to offer you this superlative, less-than-half-the-usual-cost bargain because of a once-in-a-life-time purchase. We urge you to take advantage of it at once. (If you are not completely pleased with any Cunadex, you may return it for full refund.)

For complete information write or wire, giving your present and potential membership, to your league if it handles supplies, otherwise to

Cuna Supply Cooperative, Madison 1, Wisconsin

Patrick Henry, Roanoke, Virginia.

May 25-26-27—Iowa Credit Union League annual meeting, Hotel Savery, Des Moines, Iowa.

June 15-16—Washington Credit Union League annual meeting, Davenport Hotel, Spokane, Washington.

June 15-16-17—New York Credit Union League annual meeting, Laurels Country Club, Monticello, New York.

June 16—Alberta Credit Union League annual meeting, Palliser Hotel, Calgary, Alberta.

June 20-21-22-23—British Columbia Credit Union League annual meeting, Hotel Georgia, Vancouver, British Columbia.

July 3-4—Saskatchewan Credit Union League annual meeting, Saskatchewan Hotel, Regina, Saskatchewan.

DISCOUNT PURCHASING

Not a Credit Union Function

The following editorial was published by the California Credit Union League, and has the wholehearted endorsement of the Credit Union National Association.

Recently one writer asked, "Why is the League opposed to credit unions participating in discount purchasing activities? On what basis is your attitude determined? Is it based on policy which has been established? For the purpose of clarification won't you please discuss the question?"

First, it should be made clear that the League does not oppose group purchasing, this is a principal of cooperation. Nor does it object to discount purchasing as such. However, the League feels that participation of credit unions in discount purchasing activities is engaging in activities not authorized by the laws under which credit unions operate.

Supposing we review the laws defining credit unions. The Federal Credit Union Act reads as follows: "A Federal credit union is hereby defined as a cooperative association —for the purpose of promoting thrift and creating a source of credit for provident or productive purposes." The California Credit Union Act contains the following similar provision: "A credit union is a cooperative corporation, organized for the twofold purpose of promoting thrift among its members and creating a source of credit for them at legal rates of interest for provident purposes." Nowhere does either law set forth that the purpose of credit unions is other than to promote thrift and create sources of credit. In addition, page 23 of "The Handbook for Federal Credit Unions" and under the caption "Purchasing Activities" contains the following: "Under the Provisions of the Federal Credit Union Act, neither Federal credit unions nor their officials as such are authorized to engage in buying and selling goods and merchandise."

The question might well be asked, "Why should the League be concerned about all this?" It is a good question. Article II of the League's Bylaws entitled "Purposes' provides in Section 1 (8) that it shall be the purpose of the League to "strive for uniformly high standards of credit union conduct." Further the following resolution was adopted by delegates of member credit unions attending the 1937 Annual Meeting of the League in Los Angeles: Resolved: That the California Credit Union League in convention assembled hereby affirms that collective purchasing is not a proper credit union activity."

Therefore, the League would not be performing its responsibility to the credit union movement if it took a stand that credit unions are created for purposes other than those provided by law.

CONTEST ENDS MARCH 31

Why I'm Glad I Joined My Credit Union

Cash prizes are being offered by the Credit Union National Association for the best statements on the subject: "Why I'm glad I joined my credit union."

Winning statements will also be considered for use in printed material designed to increase interest in credit unions. Winning authors thus may have the added satisfaction of knowing that they are making a contribution to credit union progress.

Here Are the Rules:

1. Statements are to be on the subject: "Why I'm glad I joined my credit union."

2. Statements must not exceed 50 words in length. Preference will be given to shorter statements, other considerations being equal.

3. Any credit union member may enter as many statements as he wishes to. Each statement should be typewritten or written plainly on a separate sheet; the name, address and credit union of the author should be on the top of the sheet above the statement.

4. Entries should be addressed to: Contest Judges, Credit Union National Association, Madison 1, Wisconsin.

5. Entries must be postmarked not later than March 15, 1951, and received not later than March 31, 1951.

6. First prize will be $10. Second prize, $5. Any other entries which the judges give Honorable Mention will receive $1.

7. In case of ties, duplicate prizes will be awarded.

8. All entries become the property of the Credit Union National Association.

9. The judges will be: (1) William R. Tenney, assistant director of organization, Credit Union National Association; (2) J. Orrin Shipe, supervisor of promotion and advertising, Cuna Mutual Insurance Society, and (3) Howard C. Custer, director of publications, Cuna Supply Cooperative. Their decisions will be final.

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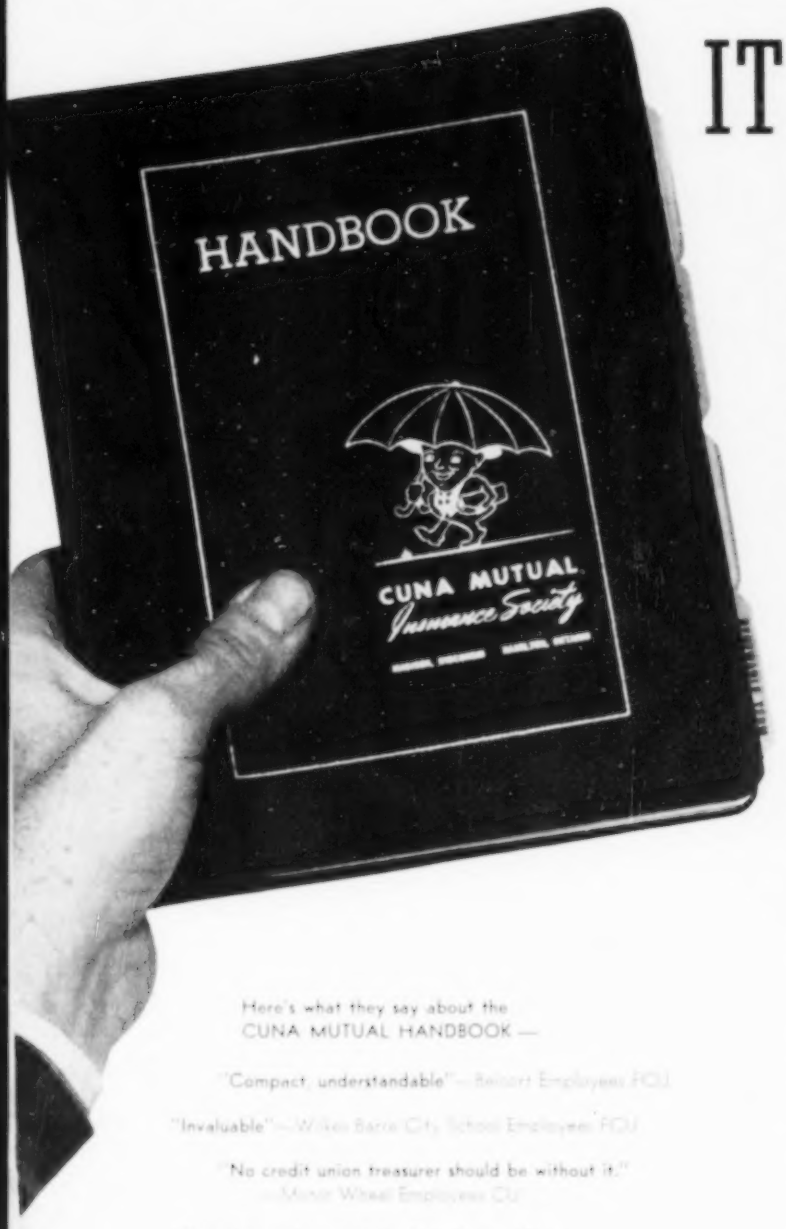

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